Issuing coin with the figure of Ashoka

2583. SHRI BRAHMDEV ANAND PASWAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that wheel symbol derived from Sarnath Emblem of Ashoka was adopted into National Flag;

(b) if so, what are the reasons for not issuing a coin with the figure of great Ashoka, the Great;

(c) whether Government would issue a coin with the figure of Ashoka; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) Yes, Sir.

(b) to (d) There is no proposal with the Government to issue a coin with the figure of Ashoka the Great.

RBI norms for NRI deposits

2584. SHRI PRAMOD MAHAJAN:
SHRI VIREN J. SHAH:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to a letter published in the Indian Express of June 10, 1993 under the caption NRI's woes and RBI's norms";

(b) if so, what are the facts and the details of RBI's norms in this regard;

(c) whether Government propose to help NRIs by revaluing their deposits to bring about value partly with Pound Sterling following devaluation of rupee;

(d) if so, what are the details thereof and if not what are the reasons therefor;

(e) whether it is a fact that about 200 crores of rupees were sold in the Far East Stock markets weeks before the announcement of rupee devaluation; and

(f) if so, what are the facts and details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (f) The information is being collected and will be laid on the Table of the House.

Functioning of Parishad Cooperative Bank Delhi

2585. SHRI PRAMOD MAHAJAN:
SHRI VIREN J. SHAH:

Will the Minister of FINANCE be pleased to refer to a report published in the Pioneer of July 23, 1992, and state:

(a) whether it is a fact that the Parishad Cooperative Bank Limited, in Delhi is on the brink of liquidation;

(b) whether it is a fact that hundreds of members of the 18 Cooperative Societies in Delhi which have kept deposits in the Bank are faced with bankruptcy;

(c) if answer to part (b) and (c) above be in the affirmative, what are the facts in this regard;

(d) the names of Cooperative Group Housing Societies which made deposits in the Bank and the amount deposited by each Cooperative Group Housing Society;

(e) what are the names of persons who defrauded and cheated the Bank of crores of rupees; and

(f) what action has been taken against them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (f) Presumably, the Hon'ble M.P. is referring the report which was published in Pioneer on the 23rd July, 1993. Reverve Bank of India (RBI) has reported that the investigation into the Parishad Cooperative Banks affairs carried out during November 17 and 18, 1992 disclose that the bank has been facing liquidity crisis and it has not in a position to pay its depositors. Registrar, Cooperative Societies, New Delhi has reported that the bank failed to repay the amount of fixed deposit even on expiry of date of maturity for a sum of Rs. 165 lakhs and also in certain cases even the pay orders issued by the bank were not honoured. In accordance with the banks customer relationship and the secrecy normally required to be maintained, the names of group housing socitties which have their deposits with the bank cannot be divulged.

The Registrar of Cooperative Societies, New Delhi, has keeping in view the relevant facts, issued a notice to the Bank under Section 32 of the Delhi Cooperative Societies Act requiring them to show cause as to why the Board of Directors should not be removed. The reply given by the bank was not found satisfactory and the Board of Directors was removed on 22.2.93.

The order of removal of the Board of Directors was challenged by the bank in the courts of law and an ex-parte interim stay was granted to the bank against the order of the removal of the Board of Directors. The matter is now sub-judice.

2586. *[Transferred to 26th August, 1993]*

Writing off mounts by Banks

2587. SHRI GOPALSINH G. SOLANKI:

SHRI SARADA MOHANTY:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a large amount is being writing off every year by the Nationalised Banks;

(b) if so, what is the designation of officers in the banks who give sanctions for the purpose;

(c) whether those officers have to comply with certain directions and norms while giving sanction in this regards;

(d) if so, the details thereof?

(e) whether it is also a fact that permission to write-off the amounts can also be given disregarding these directions and norms; and

(f) if so, under what circumstances?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (f) In accordance with the statutes covering the nationalised banks as also in terms of the practices and usages customary amongst bankers, the banks do not disclose the quantum of bad and doubtful debts for which provisions are made to the satisfaction of their statutory auditors as also be amount of bad debts written off.